

RECORDATION NO. 20647 FILED

APR 17 '97

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OF COUNSEL
URBAN A. LESTER

April 17, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Railroad Equipment Lease Agreement, dated as of April 7, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: DJJ Leasing Ltd.
300 Pike Street
Cincinnati, Ohio 45202

Lessee: The David J. Joseph Company
PO Box 1078
Cincinnati, Ohio 45201

A description of the railroad equipment covered by the enclosed document is:

50 railcars bearing reporting marks and road numbers DJLX 20000 through DJLX 20049, inclusive.

RECEIVED
SURFACE TRANSPORTATION
BOARD

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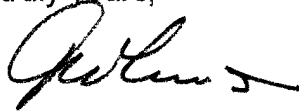
Countersigned - E. Alvord

Mr. Vernon A. Williams
April 17, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

APR 17 '97

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**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 7th day of April, 1997, is intended to evidence the lease dated as of April 7, 1997 (the "Lease"), between **DJJ LEASING LTD.**, an Ohio limited liability corporation ("Lessor"), and **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the fifty (50) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

DJJ LEASING LTD.By: Name: Jerome C. KohlheppTitle: Vice PresidentDate: 4/9/97**THE DAVID J. JOSEPH COMPANY**By: Name: : Douglas F. McMillanTitle: Vice PresidentDate: April 7, 1997

EXHIBIT A

To the Memorandum of Lease dated April 7, 1997, between DJJ Leasing LTD. and The David J. Joseph Company.

DESCRIPTION OF UNITS

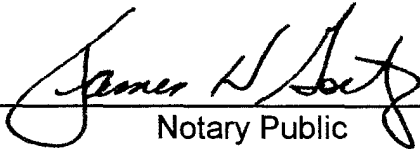
Fifty (50) railcars bearing reporting marks as follows:

DJLX 20000 - DJLX 20049, inclusive

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 1st day of April 1997,
by Douglas F. McMillan, the Vice President of The David J. Joseph Company, a Delaware
corporation, on behalf of the corporation.


Notary Public

My Commission expires:

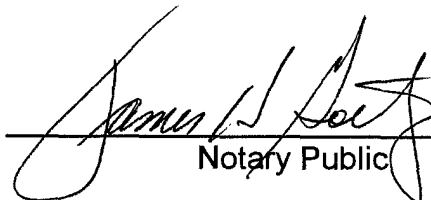


JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 25, 2000

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 9th day of April,
1997, by Jerome C. Kohlhepp, the Vice President of DJJ Leasing LTD. an Ohio limited
liability company, on behalf of the company.


Notary Public

My Commission expires:



JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 25, 2000